

PARTY SHOPS PLUS, INC.

Balance Sheet

As of July 11, 2011

ASSETS

Current Assets

Checking/Savings

Safe	400.00
Peoples - Mount Kisco New	27,029.73
Peoples - Palisades	-32.12
People's checking - Temp store	83.90
People's Savings	618.28
People's Checking	13,607.55
New HSBC checking	13,302.69

Total Checking/Savings	55,010.03
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43500

Other Current Assets

Merchandise Inventory	555,625.00
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Total Other Current Assets	555,625.00
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Total Current Assets	610,635.03
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Fixed Assets

Computer	5,613.34
Accumulated depreciation	-178,237.00
Fixed assets	369,154.00
Fixtures & Equipment	
Equipment - Computer	11,325.70
Fixtures - Elmsford	1,018.15
Fixtures - DOUBLE COUNTED	4,922.07
Fixtures & Equipment - Other	846.17

Total Fixtures & Equipment	18,112.09
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Total Fixed Assets	214,642.43
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Other Assets

Investment in partnership	2,403.00
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Total Other Assets	2,403.00
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TOTAL ASSETS	827,680.46
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	
Accounts Payable	603,603.04
Total Accounts Payable	603,603.04

Other Current Liabilities

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Officer Salary Deferred Liabili	<u>71,850.00</u>
Total Other Current Liabilities	<u>71,850.00</u>
 Total Current Liabilities	 675,453.04
 Long Term Liabilities	
5YR NOTE MICHAEL & SOFIA	242,058.11
5YR NOTE NINA & GARY	<u>51,500.00</u>
Total Long Term Liabilities	<u>293,558.11</u>
 Total Liabilities	 969,011.15
 Equity	
Additional Paid in Capital	1,318,388.64
M&S Additional Paid in Capital	49,000.00
N&G Additional Paid in Capital	50,000.00
Capital Stock	50,000.00
Retained Earnings	-1,617,014.19
Net Income	<u>8,294.86</u>
Total Equity	<u>-141,330.69</u>
 TOTAL LIABILITIES & EQUITY	 <u><u>827,680.46</u></u>